



## **BEARFACTS 1988 – 1998**

### **Boone , West Virginia [54005]**

Boone is one of 55 counties in West Virginia. It is part of the [Charleston, WV \(MSA\)](#). Its 1998 population of 25,642 ranked 29th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 1998 Boone had a per capita personal income (PCPI) of \$18,580. This PCPI ranked 24th in the state and was 92 percent of the state average, \$20,226, and 69 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 6.8 percent from 1997. The 1997-1998 state change was 5.1 percent and the national change was 6.1 percent. In 1988 the PCPI of Boone was \$12,258 and ranked 18th in the state. The 1988-1998 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Boone had a total personal income (TPI) of \$476,438\*. This TPI ranked 25th in the state and accounted for 1.3 percent of the state total. In 1988 the TPI of Boone was \$331,792\* and ranked 21st in the state. The 1998 TPI reflected an increase of 5.4 percent from 1997. The 1997-1998 state change was 4.9 percent and the national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 3.7 percent. The average annual growth rate for the state was 4.8 percent and for the nation was 5.8 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Boone. In 1998 net earnings accounted for 60.8 percent of TPI (compared with 65.8 in 1988); dividends, interest, and rent were 12.3 percent (compared with 11.5 in 1988); and personal current transfer receipts were 26.9 percent (compared with 22.7 in 1988). From 1997 to 1998 net earnings increased 5.7 percent; dividends, interest, and rent increased 7.0 percent; and personal current transfer receipts increased 4.0 percent. From 1988 to 1998 net earnings increased on average 2.9 percent each year; dividends, interest, and rent increased on average 4.4 percent; and personal current transfer receipts increased on average 5.4 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Boone increased from \$398,915\* in 1997 to \$413,996\* in 1998, an increase of 3.8 percent. The 1997-1998 state change was 4.3 percent and the national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$299,188\* to the 1998 estimate was 3.3 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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